

GOVERNMENT REPORT STIMULATES BUYING

Violent Fluctuations Early in Week, Follwed by Somewhat Startling Advances—Corn Buoyant on Light Stocks.

New York, April 14.—Extremely erratic and violent fluctuations occurred in domestic wheat markets early in the week, especially in Chicago, where May contracts broke in a somewhat startling way, to rebound almost as sharply. Needless to say, these fluctuations made it evident that large professional operators in Chicago were manipulating that market vigorously. There were all sorts of rumors in circulation as to the intentions of the leading bulls. Needless to say, these various theories advanced, and much confusion prevailed. Some imagined that large holders of May were endeavoring to unload, while others supposed that the market was raised largely for the purpose of forcing out small holders. While the May was declining, the distant, or so-called new-crop, contracts held comparatively steady, which was partly ascribed to the fact that the market was not so much affected by the temporary weakness was attributed to the unexpected large world's shipments, and the resultant heavy increase in the quantity on passage. This was caused mainly by the fact that large exports from the Danubian region had been anticipated.

The Government Reports.
Suddenly the whole list became stronger, particularly the remote deliveries, which advanced in a somewhat startling manner, indicating that the market was becoming more nervous and anxious. The buying was largely stimulated by the monthly crop report of the Department of Agriculture, which showed a very favorable condition for winter wheat. The report stated that the crop was about 42,000,000 bushels, or 5.5 per cent. lower than the previous year, but that the losses were largely confined to winter wheat in the States of Ohio, Indiana, Illinois, and Missouri. In fact, the crop was slightly higher in some of the hard-winter wheat States, notably Kansas.

The official report was somewhat defective, as it made no statement as to the probable outcome, in business, which traders were anxious to have. On the area seeded it was estimated that the production would amount to about 42,000,000 bushels, but this was considered to be practically worthless, because of the fact that many thousands of acres will be abandoned and returned to grain, corn, etc. Some of the so-called experts estimated the abandonment between 3,000,000 and 4,000,000 bushels, which would mean a crop only slightly larger than last year. It is, however, worthy of note that crop estimates at this early date are of little value. In other words, the report is of little value, and had to permit of any reliable estimate of the condition of the plant. Competent authorities agree that after two weeks more of mild, spring weather, the crop may develop enough to show the extent of the damage done. Buying was stimulated partly by the continued light receipts at primary points and the larger shipments into consumptive channels, and, therefore, it is expected that the visible supply statement will show further big reductions.

Further Rise in Prices.
Late in the week there was a further material advance, especially in the new-crop contracts, which were in active demand for both accounts and shorts. Prices were showing much anxiety to cover, owing largely to further claims of crop deterioration, especially in soft wheat States. There was also some talk of less favorable conditions for Manitoba, and it is stated that some of the late arrivals of bushels have been sold recently for shipment opening of lake navigation.

REACTION SHOWING IN STOCK MARKET

New York, April 14.—The reactionary tendency in the stock market, which speculators had considered overdue for some time past, developed last week after level of prices had been raised again to the highest point of the year. A number of factors were given as responsible for the downward turn of prices. These were uncertainty in the field of politics and labor. Meanwhile the stock market gave evidence that realizing of profits on the previous rise had been pushed industriously by frightened operators.

COTTON GOODS REVIEW

New York, April 14.—There has been less activity and breadth to the buying of cotton goods in the past week, but prices rule firm and the undertone of strength is marked. Whenever a weak spot appears in values, buyers stand ready to take the goods offered. Jobbers have bought liberally and are now engaged in selling the goods on a higher level of prices in keeping with the rapid rise in primary circles.

Weather conditions have not been favorable for large retail movement in summer goods, but there is a steady in small lots as their needs grow. Bleached sheetings are on a basis of 12 cents for 4-4. Fruit of the loom and 6-4 for 4-4. Prints are being moved out freely on old orders. Staple ginghams are held at value by the leading mills. Duck for spot use brings high prices, while denim is sold ahead for three months by the large producers. Fine cottons are higher, but are not being moved freely.

The trend of values in secondary channels is distinctly upward, as the costs of replacement have been enhanced by heavy advances and other increased costs in the producing interests.

Prices ranged as follows: 4-4, 12-14; 5-4, 15-17; 6-4, 18-20; 8-4, 22-24; 10-4, 25-27; 12-4, 28-30; 14-4, 30-32; 16-4, 32-34; 18-4, 34-36; 20-4, 36-38; 22-4, 38-40; 24-4, 40-42; 26-4, 42-44; 28-4, 44-46; 30-4, 46-48; 32-4, 48-50; 34-4, 50-52; 36-4, 52-54; 38-4, 54-56; 40-4, 56-58; 42-4, 58-60; 44-4, 60-62; 46-4, 62-64; 48-4, 64-66; 50-4, 66-68; 52-4, 68-70; 54-4, 70-72; 56-4, 72-74; 58-4, 74-76; 60-4, 76-78; 62-4, 78-80; 64-4, 80-82; 66-4, 82-84; 68-4, 84-86; 70-4, 86-88; 72-4, 88-90; 74-4, 90-92; 76-4, 92-94; 78-4, 94-96; 80-4, 96-98; 82-4, 98-100.

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TRADING IN COTTON IS ON HEAVY SCALE

Prices Make New High Records Since Early Last October—Several Influences Affect Market.

New York, April 14.—The trading in cotton contracts for future delivery showed great activity on the resumption of business here Monday, and continued on a heavy scale throughout the week, with prices making new high records since early last October. This was due to the development of a wave of general buying, influenced by the consideration of the broadening demand for spot cotton generally. The termination of the British miners' strike was also a factor. Another was the overhauling of the Mississippi River. Then this week's reports from all through the country showed that planting had been delayed at many times in the past few weeks.

The short interest of a speculative as well as a hedged character proved to have been far greater than had been supposed, and this, with the heavy trade and speculative buying, advanced prices with greater violence than at any time in the past few weeks. The sharp advance in prices. From the closing prices of last Thursday there has been a maximum advance of 55 to 60 points in the general option list from May to next December. There was a slump of 20 to 25 points in the futures, and enormous liquidation for many local and outside bulls to convert huge paper profits into cash. This heavy selling pressure was so readily absorbed, however, by new bulls and continued active trading buying that the market was turned upward again yesterday, and recovered all of that setback.

In this fresh bulge yesterday the May and July deliveries advanced to new high records over Thursday's previous highest levels, with May selling at 11.25 and July at 11.35, against a high of 11.40 for August, a contrast with 11.50 for October of the new crop and 11.55 for December. Further heavy rains over the Mississippi Valley, and predictions of more rather general rains for today throughout the belt, and renewed heavy continental buying at Liverpool, turning the market up sharply, caught the local trading element short, and forced so much covering and rebuying by some of the bull leaders that the market at one time threatened to get beyond control.

The closing prices were, however, about 5 to 8 points off from the top on some fresh hedge selling and more profit-taking, with May ending at 11.20, against 11.25 for July and August, and 11.41 for October and 11.46 for December deliveries. In the past ten days prices have had an extreme advance of about 20 points, or \$5.50 per bale, with the whole option list showing a maximum rise of nearly 50 points, or \$15.50 per bale, from the season's lowest level.

How the Top Level Reached? Many think the bull movement has

RIVER AND WEATHER INFLUENCE MARKET

New Orleans, April 14.—So far as can be forecast now, the main influence in the cotton market this week will be river and weather news. River news probably will be given first place in the cotton market this week. Reports of more overflows, while rain, generally expected, has not disturbed the recent advance in the market, in the opinion of leading brokers, and will be followed by higher prices. The bears contend that, as yet, the overflows have not done any harm to the cotton crop. The contention is that the floods subside soon enough early varieties of cotton may be planted and a larger than ordinary yield secured, because of the well-known fertilizing qualities in the silt of the river.

The weather is now of the highest importance. Too much rain and too low temperatures have held on longer than any one expected. While much cotton is up in the southern sections of the belt and a great deal of planting has been done everywhere, there are still many sections that are far behind in their preparations, and the claims are made that the backwardness has been increased by the weather of the last week. Continued wet and cool weather must result in higher prices.

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WILL MAKE EFFORT TO SAVE RICHESON

Attorney Lee Will Go to Boston to Make Final Appeal Before Governor.

[Special to The Times-Dispatch.] Lynchburg, Va., April 14.—The final fight to save the life of Rev. Clarence V. T. Richeson, who is under sentence of electrocution for the murder of Avila Linnell, will be begun in Boston next week, after the arrival there of John L. Lee, senior counsel in the case and a personal friend of the family of the condemned man, the aged head of which lives fifteen miles from here, in Amherst county.

Mr. Lee stated today that it is his present intention to leave Lynchburg on April 22 to make the final appeal to Governor Fox for a commutation of Richeson's sentence to life imprisonment. He does not expect to be in Boston longer than a week, for business will bring him back to Lynchburg on May 1.

Although it has been reported that V. T. Richeson, the aged and broken father of the former minister, would be in Boston during the time the plea is made for his son's life, such is not the case. Indeed, the old man has no idea of going to Boston.

When asked as to what he expected to accomplish in Boston, Mr. Lee stated that he believed he could lay the matter before the Governor in such a way that he would not hesitate to refer the application to his council, and in that case he is very optimistic that his effort to have the death sentence commuted to a life term will be successful. Mr. Lee would not say whether he had new facts to bring to the attention of the Bay State authorities, but he did say he thought he would be able to bring his application to them in such a manner that, even if it did not contain new facts, it would throw an entirely different and new light on the famous case. His refused point blank to indicate the nature of the case.

V. T. Richeson, father of the condemned man, is vitally interested in the impending application by Mr. Lee, despite the fact that he does not expect to accompany his son's attorney to Boston, but he is not the same man he was prior to his son's confinement. Physically he has improved in the past month, but this has not prevented him from aging more than he did in a decade before. He feels his son's disgrace, and it has broken his spirit and interest in life, but with this Clarence Richeson is still his son, and will be until one of them is no more. The old man, well known in Lynchburg, shrinks from public gaze when his son's interests bring him here, but this does not restrain him, and the greatest hope of his life now is to prevent his son paying the penalty in the electric chair for the murder of his former sweat-heart.

Person—Arrest.
[Special to The Times-Dispatch.] Leesburg, Va., April 14.—Miss Mabel E. Arnett, daughter of Welby Arnett, of Hamilton, and Arthur Pearson were married at the home of the bride on Wednesday afternoon at 2:30 o'clock. The ceremony being performed by Rev. G. T. Tyler, of the Methodist Church. The bride wore a handsome going-away gown of blue cloth, her only attendants being her cousins, Miss Jessie Arnett and Walter Arnett.

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TITANIC APRIL 20
OLYMPIC MAY 4
FRENCH A LA CARTE RESTAURANT, TURKISH AND ELECTRIC BATHS, SWIMMING POOL, FOUR ELEVATORS, GYMNASIUM, VERANDA CAFE, PALM COURT, SQUASH RACQUET COURT.
WHITE STAR LINE. 9 BROADWAY, N. Y.
Or Local Agents.